

**Exhibit 8 to the  
Declaration of Holly Baudler**

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): March 1, 2005

**Biofarm, Inc**

(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada

(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317

COMMISSION FILE NUMBER

88-0270266

(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

---

**Item 1.01 Entry into a Material Definitive Agreement**March 1, 2005 Loan Transaction

On March 1, 2005, registrant borrowed \$150,000 from Friendlyway AG, a German corporation, and executed and delivered an Unsecured Promissory Note (the "March 1, 2005 Promissory Note") in that principal amount to Friendlyway AG. Friendlyway AG beneficially owns approximately 30.2% of registrant's outstanding common stock and was one of the selling stockholders of the shares of friendlyway, Inc. to registrant in the share exchange transaction that closed on December 10, 2004 and is described in registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The March 1, 2005 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following the date of the March 1, 2005 Note and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

March 31, 2005 Loan Transaction

On April 4, 2005, registrant received payment of \$100,000 from Friendlyway AG, a German corporation, under a Unsecured Promissory Note executed and delivered to Friendlyway AG on March 22, 2005 (the "March 22, 2005 Promissory Note") in that principal amount to Friendlyway AG. The material relationships of Friendlyway AG to registrant are described above under the "March 1, 2005 Loan Transaction."

The March 22, 2005 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following the date of the March 22, 2005 Note and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangements of a Registrant.**

On March 1 and April 4, 2005, Registrant became obligated on a direct financial obligation, consisting of the March 1, 2005 Promissory Note and the March 22, 2005 Promissory Note. The amount of each the obligations, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

BIOFARM, INC.

Date: April 10, 2005

By: /s/ Alexander von Welczeck

---

Alexander von Welczeck  
Chief Executive Officer

3

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): April 11, 2005

**Biofarm, Inc**

(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada

(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317

COMMISSION FILE NUMBER

88-0270266

(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco,  
California

(ADDRESS OF PRINCIPAL EXECUTIVE  
OFFICES)

94111

(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

---

**Item 1.01 Entry into a Material Definitive Agreement.**

On April 11, 2005, Registrant borrowed \$200,000 from Friendlyway AG, a German corporation, and executed and delivered an Unsecured Promissory Note (the "April 11 Note") in that principal amount to Friendlyway AG. Friendlyway AG beneficially owns approximately 30.2% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of friendlyway, Inc. to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The April 11 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following April 11, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangements of a Registrant.**

On April 11, 2005, Registrant became obligated on a direct financial obligation pursuant to the April 11 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

**Item 3.02 Unregistered Sales of Equity Securities.**

On April 18, 2005, Registrant entered into a Stock Purchase Agreement with Dr. Michael Urban (the "Agreement"), pursuant to which Registrant issued 450,000 shares (the "Shares") of its Common Stock, par value \$0.001, for a purchase price of \$0.23 per share ("Purchase Price") and received gross proceeds of \$103,500. The Agreement provides that in the event Registrant sells for cash consideration any shares of its Common Stock after April 18, 2005 and before March 31, 2006 for a purchase price ("New Purchase Price") of less than the Purchase Price, then Registrant will issue to Dr. Urban (for no additional consideration) that number of additional shares of Common Stock of Registrant equal to the result of subtracting the number of Shares from the result of: (a) the quotient of (i) the New Purchase Price divided by (ii) the Purchase Price, multiplied by (b) the number of Shares.

The issuance of the Shares was made pursuant to the exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Regulation D promulgated thereunder. Dr. Urban is an accredited investor under the Securities Act and the securities were sold without any general solicitation by Registrant or its representatives.

**Item 5.03. Amendment to Articles of Incorporation or Bylaws, Changes in Fiscal Year.**

On April 19, 2005, Registrant filed an amendment to its Articles of Incorporation to: (a) change in the name of Registrant from Biofarm, Inc. to friendlyway Corporation and (b) the increase in the total number of authorized shares of common stock, par value \$0.001 per share, from 25,000,000 shares to 100,000,000 shares. The amendment to its Articles of Incorporation was approved by Registrant's Board of Directors and the holders of the majority of the outstanding shares of stock in written consents effective as of March 9, 2005 as described in Registrant's Information Statement, Schedule 14-C, dated March 21, 2005.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 20, 2005

BIOFARM, INC.

/s/ Alexander von Welczeck

Alexander von Welczeck  
President/Chief Executive Officer

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): April 26, 2005

**friendlyway Corporation**  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317  
COMMISSION FILE NUMBER

88-0270266  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

BIOFARM, INC.



**Item 1.01 Entry into a Material Definitive Agreement.**

On April 26, 2005, Registrant borrowed \$100,000 from friendlyway AG, a German corporation, and executed and delivered an Unsecured Promissory Note (the "April 26 Note") in that principal amount to friendlyway AG. friendlyway AG beneficially owns approximately 29.6% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of friendlyway, Inc. to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The April 26 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following April 26, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangements of a Registrant.**

On April 26, 2005, Registrant became obligated on a direct financial obligation pursuant to the April 26 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 7, 2005

friendlyway Corporation

By: /s/ Alexander von Welczeck

\_\_\_\_\_  
Alexander von Welczeck  
President/Chief Executive Officer

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): July 7, 2005

**friendlyway Corporation**  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317  
COMMISSION FILE NUMBER

88-0270266  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

BIOFARM, INC.

**Item 1.01 Entry into a Material Definitive Agreement.**

On July 7, 2005, Registrant borrowed \$100,000 from friendlyway AG, a German corporation, and executed and delivered an Unsecured Promissory Note (the "July 7 Note") in that principal amount to friendlyway AG. friendlyway AG beneficially owns approximately 29.6% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of friendlyway, Inc. to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The July 7 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following July 7, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

On July 15, 2005, Registrant borrowed \$100,000 from friendlyway AG, a German corporation, and executed and delivered an Unsecured Promissory Note (the "July 15 Note") in that principal amount to friendlyway AG. friendlyway AG beneficially owns approximately 29.6% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of friendlyway, Inc. to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The July 15 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following July 15, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

On July 26, 2005, Registrant borrowed \$100,000 from friendlyway AG, a German corporation, and executed and delivered an Unsecured Promissory Note (the "July 26 Note") in that principal amount to friendlyway AG. friendlyway AG beneficially owns approximately 29.6% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of friendlyway, Inc. to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The July 26 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following July 26, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

On September 2, 2005, Registrant borrowed \$200,000 from Friendlyway AG, a German Corporation, and executed and delivered an unsecured promissory note (the "September 2 Note") in that principal amount to Friendlyway AG. Friendlyway AG owns approximately 29.6% of registrants outstanding common stock and was one of the selling stockholders of the shares of friendlyway AG to registrant in the share exchange transition that closed on December 10, 2004 and is described in registrant's annual report form 10-ksb for the year ended October 31, 2004.

The September 2 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest, beginning on the last day of the first calendar quarter immediately following July 26, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangements of a Registrant.**

On July 7, 2005, Registrant became obligated on a direct financial obligation pursuant to the July 7 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

On July 15, 2005, Registrant became obligated on a direct financial obligation pursuant to the July 15 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

On July 26, 2005, Registrant became obligated on a direct financial obligation pursuant to the July 26 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

On September 2, 2005, Registrant became obligated on a direct financial obligation pursuant to the July 15 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations are described above under Item 1.01 Entry into a Material Definitive Agreement.

#### **Item 8.01 Other Events**

On July 25, 2005, Dr. Michael Urban issued a letter to the Registrant's shareholders introducing himself as the new Chairman of the Board and Chief Executive Officer. A copy of that stockholder letter is filed herewith as Exhibit 99.1. The exhibit is hereby incorporated by reference into this Item 8.01.

#### **Item 9.01 Financial Statements and Exhibits**

(c) The following items are filed as exhibits to this report:

99.1 Letter to Shareholders from Dr. Michael Urban, dated July 25, 2005, issued by friendlyway Corporation.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

friendlyway Corporation

Date: September 7, 2005

By: /s/ Michael Urban

\_\_\_\_\_  
Dr. Michael Urban  
President/Chief Executive Officer

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): July 31, 2005

**friendlyway Corporation**  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317  
COMMISSION FILE NUMBER

88-0270266  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

---

Item 1.01 Entry into a Material Definitive Agreement.

Effective as of July 31, 2005, the Registrant entered into that certain Assignment and Assumption Agreement (the "Assignment") with friendlyway Technologies, Inc. ("FTI"), its wholly-owned subsidiary, pursuant to which FTI assigned and transferred to the Registrant, FTI's rights, duties, liabilities, and obligations under the following promissory notes: (a) Unsecured Convertible Promissory Note held by John Jameson ("Jameson") dated effective July 16, 2004 in the principal amount of \$180,000 (the "Jameson Note"); and (b) Promissory Note held by Alexander von Welczeck ("AVW") dated effective August 20, 2004 in the principal amount of \$367,500 (the "AVW Note").

Effective as of July 31, 2005, the Registrant and Jameson entered into a certain note conversion and subscription agreement pursuant to which Jameson agreed to cancel and subscribe the outstanding principal and accrued interest under the Jameson Note, in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below.

Effective as of July 31, 2005, the Registrant and AVW entered into a certain subscription agreement pursuant to which AVW agreed to cancel and subscribe Two Hundred Thousand Dollars of the outstanding principal under the AVW Note, in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below.

Effective as of July 31, 2005, Registrant executed and delivered a Promissory Note (the "New AVW Note") in the principal amount of One Hundred Ninety-Four Thousand One Hundred Thirteen Dollars (\$194,113) to AVW for the remaining principal under the AVW Note and the interest accrued through July 31, 2005 thereunder. AVW beneficially owns approximately 28.2% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of FTI to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The New AVW Note bears interest at the compounded interest rate of six (6) percent per annum, is payable on or before June 30, 2008; provided, however, the New AVW Note will mature and the entire principal and accrued interest thereunder will become due and payable within ten (10) days of closing on or before December 31, 2005 of a transaction or series of transactions in which the Registrant issues and sells shares of capital stock, or securities convertible, exercisable or exchangeable into its capital stock, and raises gross proceeds of at least Three Million Dollars (\$3,000,000) in the aggregate.

Effective as of July 31, 2005, the Registrant and friendlyway AG ("FWAG") entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the following promissory notes in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below: (a) Unsecured Promissory Note dated effective July 7, 2005 in the principal amount of \$100,000; (b) Unsecured Promissory Note dated effective July 15, 2005 in the principal amount of \$100,000; and (c) Unsecured Promissory Note dated effective July 26, 2005 in the principal amount of \$100,000 (collectively, the "July AG Notes").

---



On August 19, 2005, Registrant borrowed \$100,000 from FWAG and executed and delivered an Unsecured Promissory Note (the "August 19 Note") in that principal amount to FWAG. FWAG beneficially owns approximately 29.6% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of FTI to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The August 19 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following August 19, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

Effective as of September 2, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the following promissory notes in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below: (a) Unsecured Promissory Note dated effective August 19, 2005 in the principal amount of \$100,000; and (b) Unsecured Promissory Note dated effective September 2, 2005 in the principal amount of \$200,000 (collectively, the "Aug-Sept AG Notes").

#### Item 1.02 Termination of Material Definitive Agreement.

Effective as of July 31, 2005, the Registrant and Jameson entered into certain subscription agreement pursuant to which Jameson agreed to cancel and subscribe the outstanding principal and accrued interest under the Jameson Note, in consideration for the issuance of shares of the Registrant's common stock.

Effective as of July 31, 2005, the Registrant and AVW entered into a certain subscription agreement pursuant to which AVW agreed to cancel and subscribe Two Hundred Thousand Dollars of the outstanding principal under the AVW Note, in consideration for the issuance of shares of the Registrant's common stock. AVW is a stockholder of the Registrant.

Effective as of July 31, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the July AG Notes in consideration for the issuance of shares of the Registrant's common stock. FWAG is a stockholder of the Registrant.

Effective as of September 2, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the Aug-Sept AG Notes in consideration for the issuance of shares of the Registrant's common stock. FWAG is a stockholder of the Registrant.

#### Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As more particularly described in Items 1.01 above, effective as of July 31, 2005, the Registrant entered into the Assignment with FTI pursuant to which FTI assigned and transferred to the Registrant, FTI's rights, duties, liabilities, and obligations under the Jameson Note and AVW Note. As described in Item 1.02 above, however, effective as of July 31, 2005, the Registrant and Jameson entered into a certain subscription agreement pursuant to which Jameson agreed to cancel and subscribe the outstanding principal and accrued interest under the Jameson Note in consideration for the issuance of shares of the Registrant's common stock. Moreover, effective as of July 31, 2005, the Registrant and AVW entered into a certain subscription agreement pursuant to which AVW agreed to cancel and subscribe Two Hundred Thousand Dollars of the outstanding principal under the AVW Note, in consideration for the issuance of shares of the Registrant's common stock.

---

On July 31, 2005, Registrant became obligated on a direct financial obligation pursuant to the New AVW Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

On August 19, 2005, Registrant became obligated on a direct financial obligation pursuant to the August 19 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

#### Item 3.02 Unregistered Sales of Equity Securities.

Pursuant to certain subscription agreements dated effective as of July 31, 2005 entered into by and between the Registrant and the holders of the Jameson Note and the AVW Note, (a) the Jameson Note was cancelled and Jameson subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,100,000 shares of common stock; and (b) the AVW Note was cancelled and AVW subscribed Two Hundred Thousand Dollars of outstanding principal thereunder in consideration for the Registrant's issuance of 454,545 shares of common stock.

Pursuant to the subscription agreement dated effective as of July 31, 2005 entered into by and between the Registrant and FWAG, the July AG Notes were cancelled and FWAG subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,250,000 shares of common stock.

Pursuant to the subscription agreement dated effective as of September 2, 2005 entered into by and between the Registrant and FWAG, the Aug-Sept AG Notes were cancelled and FWAG subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,250,000 shares of common stock.

With respect to each of the issuances described in the foregoing paragraphs in this Item 3.02, exemption from registration requirements is claimed under the Securities Act of 1933, as amended (the "Securities Act") in reliance on Section 4(2) of the Securities Act or Regulation D promulgated thereunder. The purchasers represented their intention to acquire the Registrant's shares for investment only and not with a view to, or for sale in connection with, any distribution thereof and appropriate legends were affixed to the certificates evidencing the shares in such transaction. The purchasers had acquired access to information about the Registrant.

---

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: September 20, 2005

friendlyway Corporation

By: /s/ Michael Urban

---

Dr. Michael Urban  
President/Chief Executive Officer

---

**Exhibit 9 to the  
Declaration of Holly Baudler**

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): June 16, 2005

**friendlyway Corporation**  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317  
COMMISSION FILE NUMBER

88-0270266  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

---

## Item 1.01 Entry into a Material Definitive Agreement.

Effective as of June 16, 2005, the Registrant entered into that certain Assignment and Assumption Agreement (the "Assignment") with friendlyway Technologies, Inc. ("FTI"), its wholly-owned subsidiary, pursuant to which FTI assigned and transferred to the Registrant, FTI's rights, duties, liabilities, and obligations under the following promissory notes: (a) Unsecured Convertible Promissory Note held by Stephen R. Simpkin dated effective August 16, 2004 in the principal amount of \$18,000 (the "Simpkin Note"); (b) Unsecured Convertible Promissory Note held by Karl-Heinz Johannsmeier dated effective October 4, 2004 in the principal amount of \$180,000 (the "Johannsmeier Note"); (c) Unsecured Convertible Promissory Note held by Henry Lo dated effective September 13, 2004 in the principal amount of \$18,000; and (d) Unsecured Convertible Promissory Note held by Henry Lo dated effective October 15, 2004 in the principal amount of \$15,000 (the latter two notes referred to herein as the "Lo Notes").

Effective as of June 16, 2005, the Registrant and the holders of the Simpkin Note, Johannsmeier Note, and the Lo Notes (the "FTI Notes"), entered into certain subscription agreements pursuant to which each holder agreed to cancel and subscribe the outstanding principal and accrued interest under their respective promissory notes, in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below.

**[Effective as of June 16, 2005, the Registrant and friendlyway AG ("FWAG") entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the following promissory notes in consideration for the issuance of shares of the Registrant's commons stock as more particularly described in Item 3.02 below: (a) Unsecured Promissory Note dated effective March 1, 2005 in the principal amount of \$150,000; (b) Unsecured Promissory Note dated effective March 31, 2005 in the principal amount of \$100,000; (c) Unsecured Promissory Note dated effective April 11, 2005 in the principal amount of \$200,000; and (d) Unsecured Promissory Note dated effective April 26, 2005 in the principal amount of \$100,000 (collectively, the "AG Notes").]**

Effective as of June 16, 2005, the Registrant's Board of Directors approved the following key compensation terms for Dr. Michael Urban in connection with his serving as the Registrant's President/CEO: (a) Issuance of 125,000 shares of common stock per year payable each calendar quarter on September 15, December 15, March 15, and June 15; provided, however, in the event Dr. Urban's tenure is shorter than one calendar year, issuance of the subject shares will be adjusted on a pro rata basis; (b) performance bonus as follows: (i) 200,000 shares of common stock issuable contingent upon the occurrence of certain other events and (ii) 300,000 shares of common stock issuable upon the closing of an equity or debt financing resulting in proceeds to Registrant of not less than \$3,000,000; and (c) an annual performance review. Registrant and Dr. Urban will enter into an executive employment agreement reflecting the foregoing terms and other customary terms for an executive employment between a public company and its principal officer.

Effective as of June 16, 2005, the Registrant's Board of Directors approved the following compensation terms for Thomas Fessler in connection with his serving as a member of the Registrant's Board of Directors: (a) issuance of 10,000 shares of common stock per calendar year payable each calendar quarter on September 15, December 15, March 15, and June 15; (b) \$2,500 for each Board of Directors meeting attended; and (c) an annual performance review. Registrant and Mr. Fessler will enter into a director compensation agreement reflecting the foregoing terms and other customary terms for an agreement between a public company and a member of its Board.

Item 1.02 Termination of Material Definitive Agreement.

Effective as of June 16, 2005, the Registrant and the holders of the FTI Notes, entered into certain subscription agreements pursuant to which each holder agreed to cancel and subscribe the outstanding principal and accrued interest under their respective promissory notes, in consideration for the issuance of shares of the Registrant's common stock. The holders of the Johannsmeier Note and the Lo Notes are stockholders of the Registrant.

**[Effective as of June 16, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the AG Notes in consideration for the issuance of shares of the Registrant's common stock. FWAG is a stockholder of the Registrant.]**

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As more particularly described in Items 1.01 above, effective as of June 16, 2005, the Registrant entered into the Assignment with FTI pursuant to which FTI assigned and transferred to the Registrant, FTI's rights, duties, liabilities, and obligations under the FTI Notes. As described in Item 1.02 above, however, effective as of June 16, 2005, the Registrant and the holders of the FTI Notes entered into certain subscription agreements pursuant to which each holder agreed to cancel and subscribe the outstanding principal and accrued interest under their respective promissory notes, in consideration for the issuance of shares of the Registrant's common stock.

Item 3.02 Unregistered Sales of Equity Securities.

Pursuant to certain subscription agreements dated effective as of June 16, 2005 entered into by and between the Registrant and the holders of the Simpkin Note, Johannsmeier Note and the Lo Notes, (a) the Simpkin Note was cancelled and the holder subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,000,000 shares of common stock; (b) the Johannsmeier Note was cancelled and the holder subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 100,000 shares of common stock; and (c) the Lo Notes were cancelled and the holder subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 183,333 shares of common stock.

**[Pursuant to the subscription agreement dated effective as of June 16, 2005 entered into by and between the Registrant and FWAG, the AG Notes were cancelled and FWAG subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 2,419,384 shares of common stock.]**

With respect to each of the issuances described in the foregoing paragraphs in this Item 3.02, exemption from registration requirements is claimed under the Securities Act of 1933, as amended (the "Securities Act") in reliance on Section 4(2) of the Securities Act or Regulation D promulgated thereunder. The purchasers represented their intention to acquire the Registrant's shares for investment only and not with a view to, or for sale in connection with, any distribution thereof and appropriate legends were affixed to the certificates evidencing the shares in such transaction. The purchasers had acquired access to information about the Registrant.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Effective as of June 16, 2005, the Registrant's Board of Directors appointed the following new principal officers to serve until the next annual meeting of the Board of Directors and until their successors are appointed: (a) President/CEO - Dr. Michael Urban, and (b) Secretary - Henry Lo. In addition, effective as of June 16, 2005, the following individuals have departed from their respective principal officer positions: (y) President/CEO - Alexander von Welczeck, and (z) Secretary - Desiree L. Pierson.

(a) Dr. Michael Urban. Mr. Urban has been a private investor since 1999. From 1990-1998, Dr. Urban served as the President and CEO of Urban & Schwarzenberg, publishers of medical books and journals. On April 18, 2005, Registrant entered into a Stock Purchase Agreement with Dr. Urban (the "Agreement"), pursuant to which Registrant issued 450,000 shares (the "Shares") of its Common Stock, par value \$0.001, for a purchase price of \$0.23 per share ("Purchase Price") and received gross proceeds of \$103,500. Effective as of June 16, 2005, the Registrant's Board of Directors approved the following key compensation terms for Dr. Urban in connection with his serving as the Registrant's President/CEO: (a) Issuance of 125,000 shares of common stock per year payable each calendar quarter on September 15, December 15, March 15, and June 15; provided, however, in the event Dr. Urban's tenure is shorter than one calendar year, issuance of the subject shares will be adjusted on a pro rata basis; (b) performance bonus as follows: (i) 200,000 shares of common stock issuable contingent upon the occurrence of certain other events and (ii) 300,000 shares of common stock issuable upon the closing of an equity or debt financing resulting in proceeds to Registrant of not less than \$3,000,000; and (c) annual performance review. Registrant and Dr. Urban will enter into an executive employment agreement reflecting the foregoing terms and other customary terms for an executive employment between a public company and its principal officer.

(b) Henry Lo. Since April of 2004, Mr. Lo has been the Chief Financial Officer and V.P. of Finance and Administration of FTI. Since December of 2004, Mr. Lo has been the Chief Financial Officer of the Registrant. Prior to joining FTI and Registrant, Mr. Lo was the founder and Chief Financial Officer of Planet-Intra Software since its inception in 2000. Additionally, Mr. Lo is a Certified Public Accountant. There is currently no employment agreement between the Registrant and Mr. Lo.

---



**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 24, 2005

friendlyway Corporation

By: /s/ Michael Urban

---

Dr. Michael Urban  
President/Chief Executive Officer

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): July 31, 2005

**friendlyway Corporation**  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317  
COMMISSION FILE NUMBER

88-0270266  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

---

Item 1.01 Entry into a Material Definitive Agreement.

Effective as of July 31, 2005, the Registrant entered into that certain Assignment and Assumption Agreement (the "Assignment") with friendlyway Technologies, Inc. ("FTI"), its wholly-owned subsidiary, pursuant to which FTI assigned and transferred to the Registrant, FTI's rights, duties, liabilities, and obligations under the following promissory notes: (a) Unsecured Convertible Promissory Note held by John Jameson ("Jameson") dated effective July 16, 2004 in the principal amount of \$180,000 (the "Jameson Note"); and (b) Promissory Note held by Alexander von Welczeck ("AVW") dated effective August 20, 2004 in the principal amount of \$367,500 (the "AVW Note").

Effective as of July 31, 2005, the Registrant and Jameson entered into a certain note conversion and subscription agreement pursuant to which Jameson agreed to cancel and subscribe the outstanding principal and accrued interest under the Jameson Note, in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below.

Effective as of July 31, 2005, the Registrant and AVW entered into a certain subscription agreement pursuant to which AVW agreed to cancel and subscribe Two Hundred Thousand Dollars of the outstanding principal under the AVW Note, in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below.

Effective as of July 31, 2005, Registrant executed and delivered a Promissory Note (the "New AVW Note") in the principal amount of One Hundred Ninety-Four Thousand One Hundred Thirteen Dollars (\$194,113) to AVW for the remaining principal under the AVW Note and the interest accrued through July 31, 2005 thereunder. AVW beneficially owns approximately 28.2% of Registrant's outstanding common stock and was one of the selling stockholders of the shares of FTI to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant's Annual Report Form 10-KSB for the year ended October 31, 2004.

The New AVW Note bears interest at the compounded interest rate of six (6) percent per annum, is payable on or before June 30, 2008; provided, however, the New AVW Note will mature and the entire principal and accrued interest thereunder will become due and payable within ten (10) days of closing on or before December 31, 2005 of a transaction or series of transactions in which the Registrant issues and sells shares of capital stock, or securities convertible, exercisable or exchangeable into its capital stock, and raises gross proceeds of at least Three Million Dollars (\$3,000,000) in the aggregate.

Effective as of July 31, 2005, the Registrant and friendlyway AG ("FWAG") entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the following promissory notes in consideration for the issuance of shares of the Registrant's common stock as more particularly described in Item 3.02 below: (a) Unsecured Promissory Note dated effective July 7, 2005 in the principal amount of \$100,000; (b) Unsecured Promissory Note dated effective July 15, 2005 in the principal amount of \$100,000; and (c) Unsecured Promissory Note dated effective July 26, 2005 in the principal amount of \$100,000 (collectively, the "July AG Notes").

---

On August 19, 2005, Registrant borrowed \$100,000 from FWAG and executed and delivered an Unsecured Promissory Note (the “August 19 Note”) in that principal amount to FWAG. FWAG beneficially owns approximately 29.6% of Registrant’s outstanding common stock and was one of the selling stockholders of the shares of FTI to Registrant in the share exchange transaction that closed on December 10, 2004 and is described in Registrant’s Annual Report Form 10-KSB for the year ended October 31, 2004.

The August 19 Note bears interest at the compounded interest rate of 6 percent per annum, is payable in equal quarterly installments of principal and accrued interest beginning on the last day of the first calendar quarter immediately following August 19, 2006 and on the last day of each calendar quarter thereafter, with the final payment due on or before March 31, 2008.

Effective as of September 2, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the following promissory notes in consideration for the issuance of shares of the Registrant’s common stock as more particularly described in Item 3.02 below: (a) Unsecured Promissory Note dated effective August 19, 2005 in the principal amount of \$100,000; and (b) Unsecured Promissory Note dated effective September 2, 2005 in the principal amount of \$200,000 (collectively, the “Aug-Sept AG Notes”).

#### Item 1.02 Termination of Material Definitive Agreement.

Effective as of July 31, 2005, the Registrant and Jameson entered into certain subscription agreement pursuant to which Jameson agreed to cancel and subscribe the outstanding principal and accrued interest under the Jameson Note, in consideration for the issuance of shares of the Registrant’s common stock.

Effective as of July 31, 2005, the Registrant and AVW entered into a certain subscription agreement pursuant to which AVW agreed to cancel and subscribe Two Hundred Thousand Dollars of the outstanding principal under the AVW Note, in consideration for the issuance of shares of the Registrant’s common stock. AVW is a stockholder of the Registrant.

Effective as of July 31, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the July AG Notes in consideration for the issuance of shares of the Registrant’s common stock. FWAG is a stockholder of the Registrant.

Effective as of September 2, 2005, the Registrant and FWAG entered into a certain subscription agreement pursuant to which FWAG agreed to cancel and subscribe the outstanding principal and accrued interest under the Aug-Sept AG Notes in consideration for the issuance of shares of the Registrant’s common stock. FWAG is a stockholder of the Registrant.

#### Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As more particularly described in Items 1.01 above, effective as of July 31, 2005, the Registrant entered into the Assignment with FTI pursuant to which FTI assigned and transferred to the Registrant, FTI’s rights, duties, liabilities, and obligations under the Jameson Note and AVW Note. As described in Item 1.02 above, however, effective as of July 31, 2005, the Registrant and Jameson entered into a certain subscription agreement pursuant to which Jameson agreed to cancel and subscribe the outstanding principal and accrued interest under the Jameson Note in consideration for the issuance of shares of the Registrant’s common stock. Moreover, effective as of July 31, 2005, the Registrant and AVW entered into a certain subscription agreement pursuant to which AVW agreed to cancel and subscribe Two Hundred Thousand Dollars of the outstanding principal under the AVW Note, in consideration for the issuance of shares of the Registrant’s common stock.

On July 31, 2005, Registrant became obligated on a direct financial obligation pursuant to the New AVW Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

On August 19, 2005, Registrant became obligated on a direct financial obligation pursuant to the August 19 Note. The amount of the obligation, including the terms of payment and other material terms of the obligations, are described above under Item 1.01 Entry into a Material Definitive Agreement.

#### Item 3.02 Unregistered Sales of Equity Securities.

Pursuant to certain subscription agreements dated effective as of July 31, 2005 entered into by and between the Registrant and the holders of the Jameson Note and the AVW Note, (a) the Jameson Note was cancelled and Jameson subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,100,000 shares of common stock; and (b) the AVW Note was cancelled and AVW subscribed Two Hundred Thousand Dollars of outstanding principal thereunder in consideration for the Registrant's issuance of 454,545 shares of common stock.

Pursuant to the subscription agreement dated effective as of July 31, 2005 entered into by and between the Registrant and FWAG, the July AG Notes were cancelled and FWAG subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,250,000 shares of common stock.

Pursuant to the subscription agreement dated effective as of September 2, 2005 entered into by and between the Registrant and FWAG, the Aug-Sept AG Notes were cancelled and FWAG subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 1,250,000 shares of common stock.

With respect to each of the issuances described in the foregoing paragraphs in this Item 3.02, exemption from registration requirements is claimed under the Securities Act of 1933, as amended (the "Securities Act") in reliance on Section 4(2) of the Securities Act or Regulation D promulgated thereunder. The purchasers represented their intention to acquire the Registrant's shares for investment only and not with a view to, or for sale in connection with, any distribution thereof and appropriate legends were affixed to the certificates evidencing the shares in such transaction. The purchasers had acquired access to information about the Registrant.

---

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: September 20, 2005

friendlyway Corporation

By: /s/ Michael Urban

---

Dr. Michael Urban  
President/Chief Executive Officer

---

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K/A**

Amendment No. 1

**CURRENT REPORT**

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): June 16, 2005

**friendlyway Corporation**  
(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Nevada  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

0-20317  
COMMISSION FILE NUMBER

88-0270266  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1255 Battery Street, Suite 200, San Francisco, California  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

94111  
(ZIP CODE)

ISSUER'S TELEPHONE NUMBER: (415) 288-3333

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

---

**AMENDMENT NO. 1 ON FORM 8-K/A**

**FRIENDLYWAY CORPORATION**

**September 23, 2005**

**Explanatory Note:**

This Amendment No. 1 on Form 8-K/A is filed solely to revise the disclosure in the friendlyway Corporation Form 8-K filed June 29, 2005 (the "Initial Filing") regarding the number of unregistered equity securities sold to friendlyway AG. The other items and exhibits to the Initial Filing further remain unchanged and are not amended hereby.

**Item 3.02 Unregistered Sales of Equity Securities.**

Pursuant to the subscription agreement dated effective as of June 16, 2005 entered into by and between the Registrant and FWAG, the AG Notes were cancelled and FWAG subscribed the outstanding principal and accrued interest thereunder in consideration for the Registrant's issuance of 2,318,575 shares of common stock.

---



**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 17, 2005

friendlyway Corporation

/s/ Michael Urban

---

Dr. Michael Urban  
President/Chief Executive Officer

**Exhibit 10 to the  
Declaration of Holly Baudler**

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 27, 2006

**friendlyway Corporation**

(Exact name of Registrant as Specified in its Charter)

**Nevada**

(State or Other Jurisdiction of  
Incorporation or Organization)

**0-20317**

(Commission file number)

**88-0270266**

(I.R.S. Employer Identification Number)

**1255 Battery Street, Suite 200**

**San Francisco, California 94111**

(Address of Principal Executive Offices including Zip Code)

**(415) 288-3333**

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**Item 2.01 Completion of Acquisition or Disposition of Assets**

On May 2, 2006, friendlyway Corporation (the “Company”) completed the acquisition of Pantel Systems, Inc., a Nevada corporation, pursuant to a Share Exchange Agreement (the “Agreement”) dated April 27, 2006 with Pantel Systems, Inc. and Kenneth J. Upcraft, its sole stockholder. The Business provides e-Banking kiosks systems and services to its customers. Under the terms of the Agreement, Mr. Upcraft has exchanged all of his shares of capital stock of Pantel Systems, Inc. for 20,000,000 shares of common stock of the Company, of which 5,000,000 shares are being held in escrow pursuant to the terms of an Escrow Agreement among the parties. The Company has assumed the liabilities of Pantel Systems, Inc. pursuant to the Agreement.

Farrand Investment Bankers acted as the financial advisor to the Company in connection with the foregoing Share Exchange Agreement and received compensation in the form of common stock of the Company in an amount equal to 5,753,635 shares.

The purchase price was determined in arms-length negotiations between the parties. The assets acquired in this acquisition include without limitation office equipment, computer hardware and software, supplies, customer accounts, contracts, permits and licenses, trade secrets and other proprietary information. The assets will continue to be used in the Company’s business.

The terms and conditions of the foregoing are more fully set forth in the Share Exchange Agreement and Escrow Agreement, copies of which are attached hereto as Exhibits 2.1 and 10.1, respectively.

The full text of a press release issued by the Company on May 2, 2006 regarding the foregoing is attached as Exhibit 99.1.

**Item 3.02 Unregistered Sales of Equity Securities**

On April 29, 2006, the Company entered into a Common Stock Purchase Agreement and Warrant Agreement for the sale of \$350,000 of its common stock and warrants to certain purchasers. The registrant sold 2,740,000 restricted shares of its common stock at purchase prices ranging from \$0.10 to \$0.25 per share. Four of the five purchasers also received five-year warrants to purchase an aggregate of 2,620,000 shares of common stock at exercise prices ranging from \$0.10 to \$0.25 per share. The warrants are subject to the terms and conditions of the form of Warrant attached hereto as Exhibit 10.4. The terms of the foregoing financing transaction are more fully set forth in the Common Stock Purchase Agreement attached hereto as Exhibit 10.3.

Farrand Investment Bankers acted as the financial advisor to the Company in connection with the foregoing Share Exchange Agreement and received compensation in the form of common stock of the Company in an amount equal to 5,753,635 shares.

The issuance of the shares of common stock and warrants was exempt from the registration requirements under the Securities Act of 1933, as amended (the “Securities Act”), pursuant to Section 4(2) thereof. Each of the purchasers and Farrand Investment Bankers represented to the Company its status as an “accredited investor”, as that term is defined in Rule 501 promulgated under the Securities Act. Each of the purchasers and Farrand Investment Bankers represented his or its intention to acquire such shares for investment only and not with a view to sell such shares in connection with any distribution thereof, and an appropriate restrictive legend was affixed to the stock certificates.

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

On April 27, 2006, Mr. Upcraft was appointed the Company’s President and Chief Executive Officer and a director and has entered into an Employment Agreement with the Company for his services, including a confidentiality agreement and covenant not to compete with the Company. The Employment Agreement has a term of two years and provides for annual base salary compensation in the amount of \$200,000, bonus compensation and a performance award payable on an earn-out basis for a period of three years. The amount of future consideration, if any, to be paid by the Company to Mr. Upcraft under the performance award will be based on the gross profits of Pantel Systems, Inc. Mr. Upcraft is eligible to participate in the Company’s insurance, benefit and compensation plans available to employees generally, including the Company’s stock option plan. The terms of Mr. Upcraft’s employment are more fully set forth in the Employment Agreement with the Company attached hereto as Exhibit 10.2.



Since its inception in February 2005, Mr. Upcraft has served as president and chief executive of Pantel Systems, Inc. Mr. Upcraft served as president of USURF America, Inc. from April 2002 until August 2004. Mr. Upcraft served as vice president of Netbeam from February 2001 until March 2002. From June 1993 until March 2001, Mr. Upcraft operated a consultancy focused on providing professional services to telecommunications and Internet service providers, including wireless Internet access providers.

Concurrently with the appointment of Mr. Upcraft, Alexander von Welczeck has resigned as the Company's Chief Executive Officer.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits.

The following are filed as exhibits to this report on Form 8-K:

- 2.1 Share Exchange Agreement dated as of April 27, 2006 among friendlyway Corporation, Pantel Systems, Inc. and Kenneth J. Upcraft
- 10.1 Escrow Agreement among friendlyway Corporation, Kenneth J. Upcraft and Law Offices of Michael H. Hoffman, P.A., as escrow agent
- 10.2 Employment Agreement between friendlyway Corporation and Kenneth J. Upcraft
- 10.3 Form of Common Stock Purchase Agreement dated as of April 29, 2006
- 10.4 Form of Warrant Agreement dated as of April 29, 2006
- 99.1 Press release dated May 2, 2006

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**FRIENDLYWAY CORPORATION**

*(Registrant)*

Dated: May 3, 2006

By: /s/ Kenneth J. Upcraft

---

Kenneth J. Upcraft  
*President and Chief Executive Officer*



## INDEX TO EXHIBITS

### Exhibits

- 2.1 Share Exchange Agreement dated as of April 27, 2006 among friendlyway Corporation, Pantel Systems, Inc. and Kenneth J. Upcraft
  - 10.1 Escrow Agreement among friendlyway Corporation, Kenneth J. Upcraft and Law Offices of Michael H. Hoffman, P.A., as escrow agent
  - 10.2 Employment Agreement between friendlyway Corporation and Kenneth J. Upcraft
  - 10.3 Form of Common Stock Purchase Agreement dated as of April 29, 2006
  - 10.4 Form of Warrant Agreement dated as of April 29, 2006
  - 99.1 Press release dated May 2, 2006
-

**Exhibit 11 to the  
Declaration of Holly Baudler**

8-K 1 v050497.htm

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 15, 2006**

**friendlyway Corporation**

(Exact name of Registrant as Specified in its Charter)

**Nevada**

(State or Other Jurisdiction of  
Incorporation or Organization)

**0-20317**

(Commission file number)

**88-0270266**

(I.R.S. Employer  
Identification Number)

**7222 Commerce Center Drive, Suite 240**

**Colorado Springs, CO 80919**

(Address of Principal Executive Offices including Zip Code)

**(719) 359-5533**

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS**

**SECTION 3 - SECURITIES AND TRADING MARKETS**

**Item 3.02. Unregistered Sales of Equity Securities.**

The Company has reviewed certain historical transactions to determine validity of company shares previously issued in exchange for consideration. The Company has not been able to determine the validity or consideration received for the issuance of 15,560,000 shares of Company common stock par value \$.001.

Therefore, due to the lack of consideration for the issued shares, the Company has cancelled the issuance of 15,560,000 effective Monday, August 14, 2006. This reduces the total issued and outstanding shares of common stock par value \$.001 of the Company by 15,560,000 shares effective that date.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Friendlyway Corporation

Date: August 15, 2006

By: /s/ Ken Upcraft  
Ken Upcraft  
Chief Executive Officer



**Exhibit 12 to the  
Declaration of Holly Baudler**

8-K 1 v049568\_8-k.htm

**UNITED STATES**

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 7, 2006**

**friendlyway Corporation**  
(Exact name of Registrant as Specified in its Charter)

**Nevada**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**0-20317**  
(Commission file number)

**88-0270266**  
(I.R.S. Employer Identification  
Number)

**7222 Commerce Center Drive, Suite 240**  
**Colorado Springs, CO 80919**  
(Address of Principal Executive Offices including Zip Code)

**(719) 359-5533**  
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

---

## SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS

### Item 1.01 Entry into a Material Definitive Agreement.

The descriptions of the agreements in Item 2.01 are incorporated herein by reference.

### Item 2.01 Completion of Acquisition or Disposition of Assets.

On August 7, 2006, we acquired substantially all of the assets of Big Fish Marketing Group, Inc, a Colorado corporation ("Big Fish") pursuant to an Agreement and Plan of Reorganization (the "Purchase Agreement") effective July 26, 2006. In consideration for the Purchase Agreement, we shall pay to Big Fish One Hundred Fifty Thousand Dollars (US \$150,000.00) (the "Cash Consideration") in cash and delivered 4,952,380 shares of our common stock, \$.001 par value per share (the "Common Stock"). The Cash Consideration shall be paid to Big Fish in six (6) equal monthly installments; each such payment to be made on or before the first day of each calendar month. The first installment shall be due in the second calendar month following the month in which the Closing occurs. The Cash Consideration may be prepaid in whole or in part, without penalty. The purchased assets consists of all of the assets used by Big Fish including but not limited to quotes, customer lists, accounts receivable, contracts, office furnishings, trademarks and other registered marks, all deposits including cash on hand, all intellectual property, domain names and rights owned by Big Fish against third parties.

Friendlyway delivered to Big Fish a certificate or certificates for Friendlyway common stock (the "Stock") representing shares having an agreed aggregate value of One Million Three Hundred Fifty Thousand Dollars (US \$1,350,000.00) (the "Stock Consideration"). The number of shares issued for the Stock Consideration was determined by dividing the foregoing agreed aggregate value by the adjusted closing bid price. For purposes of this paragraph, "adjusted closing bid price" shall mean the closing bid price of the Stock on the Closing Date, as reflected on the Over-the-Counter Bulletin Board, reduced by an amount equal to twenty percent (20%) of such closing bid price. Big Fish is additionally entitled to a prorate adjustment to the number of shares issued if the adjusted closing bid price of the Stock is lower on the one year anniversary of the closing than on the date of closing.

In addition to the purchase price paid at closing, we agreed to issue and deliver Big Fish (or its designees) and Big Fish is entitled to receive one (1) share of Stock for every nine (9) dollars of target revenue generated by Friendlyway's Big Fish division during each of the twelve (12) months following the month in which the Closing occurs. For purposes of this paragraph, "target revenue" means all revenues in excess of \$780,000.00. Any certificate(s) for shares to which Big Fish is entitled pursuant to this sub-paragraph shall be issued by Friendlyway on a quarterly (non-calendar) basis; such certificates to be issued on or before the fifteenth (15<sup>th</sup>) day of the month following the end of the quarter.

This above description of the Purchase and the transactions contemplated thereby is not a complete description of the terms of the Purchase Agreement or the transactions contemplated thereby and is qualified in its entirety by reference to the agreements entered into in connection with the transaction, copies of which are included as exhibits to this Current Report on Form 8-K.

## SECTION 3 - SECURITIES AND TRADING MARKETS

### Item 3.02. Unregistered Sales of Equity Securities.

In connection with the transactions described in Item 2.01, we issued shares of Common Stock described therein. The shares were issued in reliance on the exemption from registration provided by Section 4(2) of the Act, on the basis that



its issuance did not involve a public offering, no underwriting fees or commissions were paid by us in connection with such sale and Big Fish represented to us that it was an "accredited investor", as defined in the Act.

---

---

**SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS****Item 9.01      Financial Statements and Exhibits.**

(c) Exhibits.

---

<u>Number</u>	<u>Documents</u>
10.1	Agreement and Plan of Reorganization, by and between our company and Big Fish Marketing Group, Inc, dated August 7, 2006 and effective July 26, 2006.
99.1	Press Release issued on August 7, 2006.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Friendlyway Corporation

Date: August 10, 2006

By: /s/ Ken Upcraft  
Ken Upcraft  
Chief Executive Officer

---

**EXHIBIT INDEX**

---

<u>Number</u>	<u>Documents</u>
10.1	Agreement and Plan of Reorganization, by and between our company and Big Fish Marketing Group, Inc, dated August 7, 2006 and effective July 26, 2006.
99.1	Press Release issued on August 7, 2006.



**Exhibit 13 to the  
Declaration of Holly Baudler**

8-K 1 v051494.htm

**UNITED STATES**

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 22, 2006**

**friendlyway Corporation**

(Exact name of Registrant as Specified in its Charter)

**Nevada**

(State or Other Jurisdiction of  
Incorporation or Organization)

**0-20317**

(Commission file number)

**88-0270266**

(I.R.S. Employer Identification Number)

**7222 Commerce Center Drive, Suite 240**

**Colorado Springs, CO 80919**

(Address of Principal Executive Offices including Zip Code)

**(719) 359-5533**

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

## SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS

### Item 1.01 Entry into a Material Definitive Agreement.

The descriptions of the agreements in Item 2.01 are incorporated herein by reference.

### Item 2.01 Completion of Acquisition or Disposition of Assets.

On August 22, 2006, our wholly owned subsidiary, Ignition Media Group, Inc, a Nevada Corporation, acquired substantially all of the assets of Ignition Media Group, LLC, a Pennsylvania limited liability company ("IMG") pursuant to an Asset Purchase Agreement (the "Purchase Agreement") effective August 22, 2006. In consideration for the Purchase Agreement, we shall pay to IMG One million Dollars (US 1,000,000.00) (the "Cash Consideration") in cash and delivered 6,818,182 shares of our common stock, \$.001 par value per share (the "Common Stock"). The Cash Consideration shall be paid to IMG in twelve (12) monthly installments; each such payment to be made on or before the fifteenth day of each calendar month. The first installment was made at Closing. The Cash Consideration may be prepaid in whole or in part, without penalty. The purchased assets consists of all of the assets used by IMG including but not limited to quotes, customer lists, accounts receivable, contracts, office furnishings, trademarks and other registered marks, all deposits including cash on hand, all intellectual property, domain names and rights owned by IMG against third parties.

Friendlyway delivered to IMG a certificate or certificates for Friendlyway common stock (the "Stock") representing shares having an agreed aggregate value of One Million Five Hundred Thousand Dollars (US \$1,500,000.00) (the "Stock Consideration"). The number of shares issued for the Stock Consideration was determined by dividing the foregoing agreed aggregate value by the average closing bid price for the ten days prior to closing. For purposes of this paragraph, "adjusted closing bid price" shall mean the closing bid price of the Stock on the Closing Date, as reflected on the Over-the-Counter Bulletin Board.

Also, on August 22, 2006, our wholly owned subsidiary, Ignition Media Group, Inc, a Nevada Corporation, acquired substantially all of the assets of Captive Audience, LLC, a New Jersey limited liability company ("CA") pursuant to an Asset Purchase Agreement (the "Purchase Agreement") effective August 22, 2006. In consideration for the Purchase Agreement, we shall pay to CA One million Dollars (US 1,100,000.00) (the "Cash Consideration") in cash and delivered 5,909,091 shares of our common stock, \$.001 par value per share (the "Common Stock"). The Cash Consideration shall be paid to CA in twelve (12) monthly installments; each such payment to be made on or before the fifteenth day of each calendar month. The first installment was made at Closing. The Cash Consideration may be prepaid in whole or in part, without penalty. The purchased assets consists of all of the assets used by CA including but not limited to quotes, customer lists, accounts receivable, contracts, office furnishings, trademarks and other registered marks, all deposits including cash on hand, all intellectual property, domain names and rights owned by CA against third parties.

Friendlyway delivered to CA a certificate or certificates for Friendlyway common stock (the "Stock") representing shares having an agreed aggregate value of One Million Three Hundred Thousand Dollars (US \$1,300,000.00) (the "Stock Consideration"). The number of shares issued for the Stock Consideration was determined by dividing the foregoing agreed aggregate value by the average closing bid price for the ten days prior to closing. For purposes of this paragraph, "adjusted closing bid price" shall mean the closing bid price of the Stock on the Closing Date, as reflected on the Over-the-Counter Bulletin Board.

This above description of the Purchase and the transactions contemplated thereby is not a complete description of the terms of the Purchase Agreement or the transactions contemplated thereby and is qualified in its entirety by reference to the agreements entered into in connection with the transaction, copies of which are included as exhibits to this Current Report on Form 8-K.

### SECTION 3 - SECURITIES AND TRADING MARKETS

#### Item 3.02. Unregistered Sales of Equity Securities.

In connection with the transactions described in Item 2.01, we issued shares of Common Stock described therein. The shares were issued in reliance on the exemption from registration provided by Section 4(2) of the Act, on the basis that its issuance did not involve a public offering, no underwriting fees or commissions were paid by us in connection with such sale, IMG and CA represented to us that it was an "accredited investor", as defined in the Act.

[Missing Graphic Reference]

### SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS

#### Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

#### Number

#### Documents

10.1	Asset Purchase Agreement: Ignition Media, LLC
10.2	Addendum to Asset Purchase Agreement: Ignition Media, LLC
10.3	Promissory Note between friendlway Corporation and Ignition Media, LLC
20.1	Asset Purchase Agreement: Captive Audience, LLC
20.2	Addendum to Asset Purchase Agreement: Captive Audience, LLC
20.3	Promissory Note between friendlway Corporation and Captive Audience, LLC
99.1	Press Release, issued on August 23, 2006.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Friendlyway Corporation

Date: August 25, 2006

By: /s/ Ken Upcraft  
Ken Upcraft  
Chief Executive Officer





**Exhibit 14 to the  
Declaration of Holly Baudler**

8-K 1 v057011\_8k.htm

---

**UNITED STATES**

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 17, 2006**

**PSI Corporation**

(Exact name of Registrant as Specified in its Charter)

**Nevada**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**0-20317**  
(Commission file number)

**88-0270266**  
(I.R.S. Employer Identification Number)

**7222 Commerce Center Drive, Suite 240**  
**Colorado Springs, CO 80919**  
(Address of Principal Executive Offices including Zip Code)

**(719) 359-5533**  
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



## SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS

### Item 1.01 Entry into a Material Definitive Agreement.

On October 17, 2006, we consummated the sale and issuance of five million shares of our common stock, \$.001 par value per share ("Common Stock") to Lazarus Investment Partners, LLLP ("Lazarus") in a private placement pursuant to the terms of a Purchase Agreement (the "Purchase Agreement"), dated as of October 17, 2006. Lazarus also received a five-year Warrant to purchase up to 2.5 million shares of Common Stock at an initial exercise price of \$0.15 per share and a five-year Warrant to purchase up to 2.5 million shares of Common Stock at an initial exercise price of \$0.20 per share (collectively, the "Warrants").

In connection with the transactions contemplated by the Purchase Agreement, we granted Lazarus registration rights with respect to the shares of Common Stock purchased in the transaction and the shares of Common Stock underlying the Warrants. We are obligated to file a registration statement on Form SB-2 (the "Registration Statement") on or prior to sixty (60) days after the closing date and to use our best efforts to have the Registration Statement declared effective by the Securities and Exchange Commission as promptly as possible after filing, but in no event later than 90 days after the closing. We are obligated to use our reasonable commercial efforts to maintain the effectiveness of the Registration Statement until the earliest of the date on which (i) all shares registered thereunder have been sold or (ii) all shares registered thereunder may be sold immediately without registration under the Act and without volume restrictions pursuant to Rule 144(k) of the Securities and Exchange Act of 1934.

In connection with the transaction, we agreed to pay Basic Investors, Inc., as placement agent, a fee equal to 10% of our gross proceeds. Basic Investors, Inc. is also entitled to receive a placement agent warrant, with terms identical to those contained in the Warrants, to purchase that number of shares of Common Stock equal to ten percent (10%) of the aggregate number of shares of Common Stock sold in the transaction.

The above discussion describes certain of the material terms of the financing transaction with the purchasers named above and is not a complete description of the terms of the transaction. The above discussion is qualified in its entirety by reference to the agreements entered into in connection with the transaction, copies of which are included as exhibits to this Current Report on Form 8-K and the text of which is incorporated herein by reference.

## SECTION 3 - SECURITIES AND TRADING MARKETS

### Item 3.02 Unregistered Sales of Equity Securities.

In connection with the transactions described in Item 1.01, we issued the shares of Common Stock and Warrants, including placement agent warrants, described therein. Such securities were issued in reliance on the exemption from registration provided by Section 4(2) of the Act, on the basis that their issuance did not involve a public offering, and certain representations made to us by the purchaser in the Purchase Agreement.

On October 31, 2006, we issued and sold an aggregate principal amount of \$500,000 in senior subordinated convertible term notes, together with warrants to purchase 1,190,476 shares of our Common Stock to six accredited investors in the second round of our \$1,800,000 offering of convertible notes, which was previously reported in our Current Report on Form 8-K dated July 19, 2006. Such securities were issued in reliance on the exemption from registration provided by Section 4(2) of the Act, on the basis that their issuance did not involve a public offering, and certain representations made to us by the purchasers in the purchase documentation.



**SECTION 9 - FINANCIAL STATEMENT AND EXHIBITS****Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

<u>Number</u>	<u>Documents</u>
10.1	Purchase Agreement, dated as of October 17, 2006, by and between our company and Lazarus Investment Partners, LLLP.
10.2	Warrant, dated October 17, 2006, executed by our company in favor of Lazarus Investment Partners, LLLP.
10.3	Warrant, dated October 17, 2006, executed by our company in favor of Lazarus Investment Partners, LLLP.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PSI CORPORATION**

Dated: November 9, 2006

By: /s/ Kenneth J. Upcraft  
Kenneth J. Upcraft  
President and Chief Executive Officer

---

## INDEX TO EXHIBITS

<u>Number</u>	<u>Documents</u>
10.1	Purchase Agreement, dated as of October 17, 2006, by and between our company and Lazarus Investment Partners, LLLP.
10.2	Warrant, dated October 17, 2006, executed by our company in favor of Lazarus Investment Partners, LLLP.
10.3	Warrant, dated October 17, 2006, executed by our company in favor of Lazarus Investment Partners, LLLP.



**Exhibit 15 to the  
Declaration of Holly Baudler**

Yahoo! My Yahoo! Mail More New **Make it your home page** help



Dow  $\downarrow$  1.48% Nasdaq  $\downarrow$  1.77%

Thursday, June 7, 2007, 4:11PM ET - U.S. Markets closed.

Enter Symbol(s)

**GET QUOTES**

Symbol Lookup

Finance Search

## PSI Corporation (PSCP.PK)

On Jun 5: **0.0650** 0.0000 (0.00%)



## Historical Prices

Get **Historical Prices** for:

**GO**

### SET DATE RANGE

Start Date: Apr 27 2006 Eg. Jan 1, 2003  
End Date: Dec 20 2006

- ☒ Daily  
☐ Weekly  
☐ Monthly  
☐ Dividends Only

**Get Prices**

First | Prev | Next | Last

### PRICES

Date	Open	High	Low	Close	Volume	Adj Close*
20-Dec-06	0.34	0.35	0.34	0.35	15,600	0.35
19-Dec-06	0.48	0.48	0.35	0.35	16,100	0.35
18-Dec-06	0.40	0.51	0.40	0.48	55,500	0.48
15-Dec-06	0.40	0.40	0.40	0.40	10,700	0.40
14-Dec-06	0.35	0.35	0.35	0.35	0	0.35
13-Dec-06	0.35	0.35	0.35	0.35	0	0.35
12-Dec-06	0.35	0.35	0.35	0.35	0	0.35
11-Dec-06	0.35	0.35	0.35	0.35	0	0.35
8-Dec-06	0.35	0.35	0.35	0.35	6,100	0.35
7-Dec-06	0.35	0.35	0.35	0.35	0	0.35
6-Dec-06	0.35	0.35	0.35	0.35	500	0.35
5-Dec-06	0.30	0.30	0.30	0.30	0	0.30
4-Dec-06	0.30	0.30	0.30	0.30	0	0.30
1-Dec-06	0.30	0.30	0.30	0.30	5,500	0.30
30-Nov-06	0.35	0.35	0.35	0.35	0	0.35
29-Nov-06	0.35	0.35	0.35	0.35	0	0.35
28-Nov-06	0.35	0.35	0.35	0.35	0	0.35
27-Nov-06	0.34	0.35	0.34	0.35	7,000	0.35

ADVERTISEMENT


**E\*TRADE**  
  
**\$6.99**  
**\$9.99**  
**STOCK**  
**TRADES**  
**WITH POWER**  
**E\*TRADE**  
ENTRADE Securities LLC  
  
**100** COMMISSION-FREE TRADES  
  
**E\*TRADE**

24-Nov-06	0.35	0.35	0.28	0.28	20,500	0.28
22-Nov-06	0.35	0.38	0.35	0.35	15,000	0.35
21-Nov-06	0.40	0.40	0.40	0.40	0	0.40
20-Nov-06	0.40	0.40	0.40	0.40	0	0.40
17-Nov-06	0.40	0.40	0.40	0.40	0	0.40
16-Nov-06	0.40	0.40	0.40	0.40	5,000	0.40
15-Nov-06	0.35	0.35	0.35	0.35	0	0.35
14-Nov-06	0.35	0.35	0.35	0.35	6,000	0.35
13-Nov-06	0.45	0.45	0.45	0.45	0	0.45
10-Nov-06	0.50	0.51	0.45	0.45	27,800	0.45
9-Nov-06	0.45	0.45	0.45	0.45	18,200	0.45
8-Nov-06	0.35	0.40	0.35	0.40	6,000	0.40
7-Nov-06	0.40	0.40	0.40	0.40	5,400	0.40
6-Nov-06	0.45	0.45	0.45	0.45	7,500	0.45
3-Nov-06	0.35	0.35	0.35	0.35	0	0.35
2-Nov-06	0.35	0.35	0.35	0.35	100	0.35
1-Nov-06	0.50	0.50	0.35	0.40	10,600	0.40
31-Oct-06	0.50	0.50	0.50	0.50	2,500	0.50
30-Oct-06	0.40	0.40	0.40	0.40	200	0.40
27-Oct-06	0.43	0.61	0.40	0.40	900	0.40
26-Oct-06	0.42	0.42	0.42	0.42	1,100	0.42
25-Oct-06	0.60	0.60	0.60	0.60	0	0.60
24-Oct-06	0.60	0.60	0.60	0.60	2,500	0.60
23-Oct-06	0.51	0.65	0.51	0.60	32,500	0.60
20-Oct-06	0.53	0.53	0.51	0.51	2,600	0.51
19-Oct-06	0.35	0.35	0.35	0.35	0	0.35
18-Oct-06	0.35	0.35	0.35	0.35	0	0.35
17-Oct-06	0.35	0.37	0.35	0.35	2,600	0.35
16-Oct-06	0.51	0.51	0.51	0.51	2,600	0.51
13-Oct-06	0.40	0.41	0.40	0.41	11,000	0.41
12-Oct-06	0.45	0.45	0.45	0.45	0	0.45
11-Oct-06	0.45	0.45	0.45	0.45	0	0.45
10-Oct-06	0.40	0.53	0.40	0.45	2,100	0.45
9-Oct-06	0.40	0.40	0.40	0.40	300	0.40
6-Oct-06	0.51	0.51	0.51	0.51	0	0.51
5-Oct-06	0.65	0.65	0.51	0.51	29,200	0.51
4-Oct-06	0.60	0.80	0.41	0.55	15,000	0.55
3-Oct-06	0.45	1.01	0.45	0.55	20,000	0.55
2-Oct-06	0.30	0.30	0.30	0.30	0	0.30
29-Sep-06	0.37	0.37	0.30	0.30	32,200	0.30
28-Sep-06	0.39	0.40	0.39	0.39	12,400	0.39
27-Sep-06	0.45	0.46	0.45	0.45	6,500	0.45

26-Sep-06	0.45	0.48	0.43	0.45	16,900	0.45
25-Sep-06	0.28	0.47	0.28	0.47	59,200	0.47
22-Sep-06	0.27	0.27	0.26	0.26	15,000	0.26
21-Sep-06	0.27	0.27	0.27	0.27	10,000	0.27
20-Sep-06	0.27	0.27	0.24	0.25	28,600	0.25
19-Sep-06	0.27	0.27	0.27	0.27	5,000	0.27

\* Close price adjusted for dividends and splits.

[First](#) | [Prev](#) | [Next](#) | [Last](#)

 [Download To Spreadsheet](#)

 [Add to Portfolio](#)  [Set Alert](#)  [Email to a Friend](#)

Get **Historical Prices** for Another Symbol:   [Symbol Lookup](#)

- [Stock Screener](#)
- [Mergers & Acquisitions](#)
- [Splits](#)

Copyright © 2007 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright/IP Policy](#)

**Quotes delayed**, except where indicated otherwise.

Delay times are 15 mins for NASDAQ, 20 mins for NYSE and Amex. See also delay times for [other exchanges](#).

Historical chart data and daily updates provided by [Commodity Systems, Inc. \(CSI\)](#). International historical chart data and daily updates provided by [Hemscott Americas](#). Fundamental company data provided by [Capital IQ](#). Quotes and other information supplied by independent providers identified on the Yahoo! Finance [partner page](#). Quotes are updated automatically, but will be turned off after 25 minutes of inactivity. Quotes are delayed at least 15 minutes. Real-Time continuous streaming quotes are available through our [premium service](#). You may turn streaming quotes on or off. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Neither Yahoo! nor any of independent providers is liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. By accessing the Yahoo! site, you agree not to redistribute the information found therein.

Yahoo! My Yahoo! Mail More New **Make It Your Home Page** Help**YAHOO! FINANCE**

Web Search

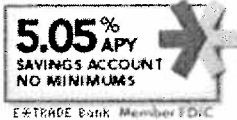
Dow **↓ 1.48%** Nasdaq **↓ 1.77%**Thursday, June 7, 2007, 4:11PM ET - **U.S. Markets closed.**

Enter Symbol(s)

**GET QUOTES**

Symbol Lookup

Finance Search

**PSI Corporation (PSCP.PK)**On Jun 5: **0.0650** 0.0000 (0.00%)**Historical Prices**Get **Historical Prices** for:**GO****SET DATE RANGE**

**Start Date:** Apr 27 2006 Eg. Jan 1, 2003

**End Date:** Dec 20 2006

**Get Prices**

- ☒ Daily  
☐ Weekly  
☐ Monthly  
☐ Dividends Only

**ADVERTISEMENT****Randy Frederick**

Director, Derivatives,  
Charles Schwab & Co., Inc.

**Bullish Spreads:  
Finding Good Candidates**

“ In many cases  
spreads are a  
preferable alternative  
to taking a straight  
long or uncovered  
short option position  
because they offer the  
ability to take a  
directional position... ”

**READ THE FULL ARTICLE****TALK TO  
CHUCK**charles **SCHWAB****PRICES**[First](#) | [Prev](#) | [Next](#) | [Last](#)

Date	Open	High	Low	Close	Volume	Adj Close*
18-Sep-06	0.23	0.23	0.23	0.23	0	0.23
15-Sep-06	0.23	0.23	0.23	0.23	0	0.23
14-Sep-06	0.23	0.23	0.23	0.23	10,000	0.23
13-Sep-06	0.23	0.23	0.23	0.23	0	0.23
12-Sep-06	0.23	0.23	0.23	0.23	0	0.23
11-Sep-06	0.22	0.23	0.22	0.23	32,500	0.23
8-Sep-06	0.22	0.23	0.22	0.23	4,700	0.23
7-Sep-06	0.26	0.26	0.26	0.26	0	0.26
6-Sep-06	0.26	0.26	0.26	0.26	0	0.26
5-Sep-06	0.26	0.26	0.26	0.26	0	0.26
1-Sep-06	0.26	0.26	0.26	0.26	3,800	0.26
31-Aug-06	0.21	0.21	0.21	0.21	0	0.21
30-Aug-06	0.20	0.21	0.20	0.21	4,400	0.21
29-Aug-06	0.24	0.24	0.24	0.24	0	0.24
28-Aug-06	0.24	0.24	0.24	0.24	0	0.24
25-Aug-06	0.24	0.24	0.24	0.24	0	0.24
24-Aug-06	0.21	0.25	0.21	0.24	17,200	0.24
23-Aug-06	0.20	0.20	0.20	0.20	0	0.20

22-Aug-06	0.20	0.20	0.20	0.20	0	0.20
21-Aug-06	0.20	0.20	0.20	0.20	0	0.20
18-Aug-06	0.20	0.20	0.20	0.20	1,300	0.20
17-Aug-06	0.22	0.22	0.22	0.22	0	0.22
16-Aug-06	0.20	0.22	0.20	0.22	4,500	0.22
15-Aug-06	0.23	0.26	0.23	0.26	27,000	0.26
14-Aug-06	0.21	0.21	0.21	0.21	0	0.21
11-Aug-06	0.21	0.21	0.21	0.21	0	0.21
10-Aug-06	0.21	0.21	0.21	0.21	0	0.21
9-Aug-06	0.21	0.21	0.21	0.21	3,300	0.21
8-Aug-06	0.23	0.23	0.23	0.23	0	0.23
7-Aug-06	0.23	0.23	0.23	0.23	0	0.23
4-Aug-06	0.22	0.23	0.22	0.23	21,000	0.23
3-Aug-06	0.21	0.21	0.21	0.21	13,500	0.21
2-Aug-06	0.17	0.17	0.17	0.17	0	0.17
1-Aug-06	0.17	0.20	0.17	0.17	13,600	0.17
31-Jul-06	0.20	0.20	0.20	0.20	0	0.20
28-Jul-06	0.20	0.20	0.20	0.20	0	0.20
27-Jul-06	0.20	0.20	0.20	0.20	0	0.20
26-Jul-06	0.23	0.23	0.20	0.20	13,900	0.20
25-Jul-06	0.22	0.22	0.22	0.22	0	0.22
24-Jul-06	0.22	0.22	0.22	0.22	0	0.22
21-Jul-06	0.22	0.22	0.22	0.22	0	0.22
20-Jul-06	0.21	0.22	0.21	0.22	17,100	0.22
19-Jul-06	0.25	0.25	0.25	0.25	13,000	0.25
18-Jul-06	0.21	0.21	0.21	0.21	0	0.21
17-Jul-06	0.21	0.21	0.21	0.21	2,600	0.21
14-Jul-06	0.21	0.21	0.21	0.21	200	0.21
13-Jul-06	0.23	0.23	0.23	0.23	0	0.23
12-Jul-06	0.23	0.23	0.23	0.23	0	0.23
11-Jul-06	0.23	0.23	0.23	0.23	12,000	0.23
10-Jul-06	0.20	0.20	0.20	0.20	0	0.20
7-Jul-06	0.20	0.20	0.20	0.20	0	0.20
6-Jul-06	0.20	0.20	0.20	0.20	9,000	0.20
5-Jul-06	0.19	0.19	0.19	0.19	500	0.19
3-Jul-06	0.20	0.20	0.20	0.20	0	0.20
30-Jun-06	0.21	0.23	0.20	0.20	27,400	0.20
29-Jun-06	0.24	0.24	0.21	0.21	4,600	0.21
28-Jun-06	0.23	0.23	0.23	0.23	4,000	0.23
27-Jun-06	0.23	0.24	0.23	0.24	22,000	0.24
26-Jun-06	0.28	0.28	0.28	0.28	20,200	0.28
23-Jun-06	0.23	0.23	0.23	0.23	0	0.23

22-Jun-06	0.23	0.23	0.23	0.23	0	0.23
21-Jun-06	0.23	0.23	0.23	0.23	0	0.23
20-Jun-06	0.23	0.23	0.23	0.23	5,000	0.23
19-Jun-06	0.28	0.28	0.28	0.28	5,500	0.28
16-Jun-06	0.27	0.30	0.26	0.30	45,300	0.30
15-Jun-06	0.25	0.25	0.25	0.25	2,000	0.25

\* Close price adjusted for dividends and splits.

First | Prev | Next | Last

 [Download To Spreadsheet](#)

 [Add to Portfolio](#)  [Set Alert](#)  [Email to a Friend](#)

Get **Historical Prices** for Another Symbol:  [Symbol Lookup](#)

- [Stock Screener](#)
- [Mergers & Acquisitions](#)
- [Splits](#)

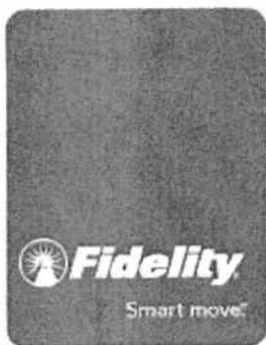
Copyright © 2007 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright/IP Policy](#)

**Quotes delayed**, except where indicated otherwise.

Delay times are 15 mins for NASDAQ, 20 mins for NYSE and Amex. See also delay times for [other exchanges](#).

Historical chart data and daily updates provided by [Commodity Systems, Inc. \(CSI\)](#). International historical chart data and daily updates provided by [Hemscott Americas](#). Fundamental company data provided by [Capital IQ](#). Quotes and other information supplied by independent providers identified on the Yahoo! Finance [partner page](#). Quotes are updated automatically, but will be turned off after 25 minutes of inactivity. Quotes are delayed at least 15 minutes. Real-Time continuous streaming quotes are available through our premium service. You may turn streaming quotes on or off. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Neither Yahoo! nor any of independent providers is liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. By accessing the Yahoo! site, you agree not to redistribute the information found therein.

Trade first class,  
pay coach.





Yahoo! My Yahoo! Mail More New **Make It Your Home Page** Help**YAHOO! FINANCE**

Web Search

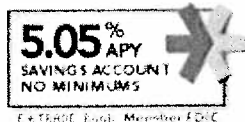
Dow **↓ 1.48%** Nasdaq **↓ 1.77%**Thursday, June 7, 2007, 4:19PM ET - **U.S. Markets closed.**

Enter Symbol(s)

**GET QUOTES**

Symbol Lookup

Finance Search

**PSI Corporation (PSCP.PK)**On Jun 5: **0.0650** 0.0000 (0.00%)**Historical Prices**Get **Historical Prices** for:**GO****SET DATE RANGE**

**Start Date:** Apr 27 2006 Eg. Jan 1, 2003  
**End Date:** Dec 20 2006

- ☒ Daily  
☐ Weekly  
☐ Monthly  
☐ Dividends Only

**Get Prices****ADVERTISEMENT**

Upgrade your  
trading experience  
with Fidelity.

**Fidelity Active  
Trader Services**

Fidelity Brokerage Services,  
Member SIPC, SIPC #314223


**PRICES**[First](#) | [Prev](#) | [Next](#) | [Last](#)

Date	Open	High	Low	Close	Volume	Adj Close*
14-Jun-06	0.15	0.15	0.15	0.15	6,000	0.15
13-Jun-06	0.28	0.28	0.21	0.25	41,400	0.25
12-Jun-06	0.28	0.28	0.28	0.28	11,000	0.28
9-Jun-06	0.28	0.28	0.28	0.28	0	0.28
8-Jun-06	0.28	0.28	0.28	0.28	0	0.28
7-Jun-06	0.31	0.31	0.28	0.28	11,000	0.28
6-Jun-06	0.31	0.31	0.31	0.31	0	0.31
5-Jun-06	0.31	0.31	0.31	0.31	0	0.31
2-Jun-06	0.38	0.38	0.31	0.31	14,000	0.31
1-Jun-06	0.31	0.31	0.31	0.31	24,000	0.31
31-May-06	0.32	0.32	0.32	0.32	0	0.32
30-May-06	0.32	0.32	0.31	0.32	2,100	0.32
26-May-06	0.31	0.31	0.31	0.31	2,000	0.31
25-May-06	0.33	0.33	0.33	0.33	0	0.33
24-May-06	0.31	0.33	0.31	0.33	8,000	0.33
23-May-06	0.31	0.31	0.31	0.31	0	0.31
22-May-06	0.31	0.31	0.31	0.31	500	0.31
19-May-06	0.31	0.31	0.31	0.31	0	0.31

18-May-06	0.31	0.31	0.31	0.31	0	0.31
17-May-06	0.31	0.31	0.31	0.31	0	0.31
16-May-06	0.31	0.31	0.31	0.31	0	0.31
15-May-06	0.31	0.31	0.31	0.31	16,000	0.31
12-May-06	0.35	0.35	0.35	0.35	0	0.35
11-May-06	0.39	0.39	0.35	0.35	19,000	0.35
10-May-06	0.35	0.35	0.35	0.35	0	0.35
9-May-06	0.32	0.35	0.32	0.35	21,300	0.35
8-May-06	0.37	0.37	0.37	0.37	0	0.37
5-May-06	0.37	0.37	0.37	0.37	0	0.37
4-May-06	0.37	0.37	0.37	0.37	7,500	0.37
3-May-06	0.41	0.43	0.37	0.43	20,400	0.43
2-May-06	0.35	0.44	0.35	0.35	4,700	0.35
1-May-06	0.38	0.38	0.38	0.38	6,000	0.38
28-Apr-06	0.38	0.42	0.38	0.42	17,100	0.42
27-Apr-06	0.35	0.49	0.35	0.49	23,600	0.49

\* Close price adjusted for dividends and splits.

[First](#) | [Prev](#) | [Next](#) | [Last](#)

 [Download To Spreadsheet](#)

 [Add to Portfolio](#)  [Set Alert](#)  [Email to a Friend](#)

Get **Historical Prices** for Another Symbol:

[GO](#) [Symbol Lookup](#)

- [Stock Screener](#)
- [Mergers & Acquisitions](#)
- [Splits](#)

Copyright © 2007 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright/IP Policy](#)

**Quotes delayed**, except where indicated otherwise.

Delay times are 15 mins for NASDAQ, 20 mins for NYSE and Amex. See also delay times for [other exchanges](#).

Historical chart data and daily updates provided by [Commodity Systems, Inc. \(CSI\)](#). International historical chart data and daily updates provided by [Hemscott Americas](#). Fundamental company data provided by [Capital IQ](#). Quotes and other information supplied by independent providers identified on the Yahoo! Finance [partner page](#). Quotes are updated automatically, but will be turned off after 25 minutes of inactivity. Quotes are delayed at least 15 minutes. Real-Time continuous streaming quotes are available through our [premium service](#). You may turn streaming quotes on or off. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Neither Yahoo! nor any of independent providers is liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. By accessing the Yahoo! site, you agree not to redistribute the information found therein.

**Exhibit 16 to the  
Declaration of Holly Baudler**

8-K 1 v063160\_8k.htm

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

---

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

---

**Date of report: December 15, 2006**

(Date of earliest event reported)

**PSI CORPORATION**

(Exact name of Registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of incorporation)

**000-20317**

(Commission File No.)

**88-0270266**

(I.R.S. Employer  
Identification No.)

**7222 Commerce Center Drive, Suite 240**

**Colorado Springs, CO 80919**

(Address of principal executive offices; zip code)

**(719) 359-5533**

(Registrant's telephone number, including area code)

**N/A**

(Former Name or Former Address, if changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13-4(e) under the Exchange Act (17 CFR 240.13e-4(c))



## Section 5 - Corporate Governance and Management

### Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On December 15, 2006, we removed Joseph A. Abbo as Chief Operating Officer of our company.

On January 16, 2007, David Foni was appointed to our board of directors to fill the vacancy created by the resignation of Ken Upcraft previously reported in our Current Report on Form 8-K dated December 20, 2006.

On January 19, 2007, David Lott resigned from his position as Chief Executive Officer. In connection with Mr. Lott's resignation, we entered into a Termination and Non-Disclosure Agreement with Waiver and Release, dated January 19, 2007, which provides for, among other terms, (i) the payment to Mr. Lott of \$3,000 per month for a period of twelve months and (ii) the issuance and delivery to Mr. Lott of a total of one million shares of our common stock over a period of twelve months. A copy of the agreement is filed herewith as Exhibit 10.1.

At a meeting of the board of directors also on January 19, 2007, the board of directors appointed David Foni to the position of Chief Executive Officer. Immediately following the meeting, Mr. Lott resigned as a director of our company.

We are currently negotiating the terms of an employment agreement with Mr. Foni, which we anticipate will provide for, among other terms, an annual base salary of \$72,000 and a number of shares of our common stock having a value equal to \$50,000.

The biographical information of Mr. Foni required by this Item is set forth below.

<u>Name</u>	<u>Age</u>	<u>Biographical Information</u>
David Foni	52	Prior to serving as Chief Executive Officer and a director of our company, Mr. Foni served as a director of Maveriq Technologies, Inc., a company that he founded in 2001 specializing in data and telecommunications products. Before founding Maveriq Technologies, Inc., Mr. Foni was the Manager of Future Product Development at ABC Telecommunications. Mr. Foni has over 20 years of experience in the technology and telecommunications fields.

On January 24, 2007, we removed Kenneth Upcraft as Vice President of Business Development of our company.

## Section 9 - Financial Statements and Exhibits

### Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Number	Description
10.1	Termination and Non-Disclosure Agreement between our company and David Lott, dated January 19, 2007.

---

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

PSI CORPORATION

Dated: January 24, 2007

By: /s/ David Foni

Name: David Foni

Title: Chief Executive Officer

---



**Exhibit 17 to the  
Declaration of Holly Baudler**

Yahoo! My Yahoo! Mail More New **Make It Your Home Page** Help**YAHOO! FINANCE**

Web Search

Dow ↓ 0.95% Nasdaq ↓ 0.92%

Wednesday, June 6, 2007, 9:37PM ET - U.S. Markets closed.

Enter Symbol(s)

GET QUOTES

Symbol Lookup

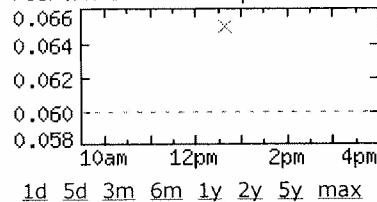
Finance Search

**PSI Corporation (PSCP.PK)**On Jun 5: **0.0650** 0.0000 (0.00%)

Streaming Quotes:

**PSI CORPORATION** (Other OTC:PSCP.PK)**Edit**

Last Trade:	<b>0.0650</b>	Day's Range:	N/A - N/A
Trade Time:	Jun 5	52wk Range:	0.10 - 1.01
Change:	<b>0.0000 (0.00%)</b>	Volume:	0
Prev Close:	0.065	Avg Vol (3m):	6,771.43
Open:	N/A	Market Cap:	N/A
Bid:	N/A	P/E (ttm):	N/A
Ask:	N/A	EPS (ttm):	N/A
1y Target Est:	N/A	Div & Yield:	N/A (N/A)

New! Try our new Charts in Beta  
PSCP.PK 5-Jun 12:38pm (C)Yahoo!Market Updates Hourly from Fox  
Business Now, Watch,

NEW Add Quotes to Your Web Site Add PSCP.PK to Portfolio Set Alert Download Data

Quotes delayed, except where indicated otherwise. For consolidated real-time quotes (including real-time pre/post market data), sign up for a free trial of Real-time Quotes.

**HEADLINES**

Change Display [ hide \$\$ edit ]

- [Pantel Delivers Informational Kiosks to Focus on the Family](#)  
**Business Wire** (Wed, May 30)
- [Pantel Announces Market Display Screen Contract with Hospital Media Network](#)  
**Business Wire** (Fri, May 18)
- [Pantel Systems Announces \\$350K Bridge Loan and Receipt of \\$98K Sales Order from University of Maryland](#)  
**Business Wire** (Mon, Apr 16)
- [PSI CORP Files SEC form 8-K, Entry into a Material Definitive Agreement, Creation of a Direct Financial Obligation or](#)  
**EDGAR Online** (Mon, Apr 16)
- [PSI CORP Financials](#)  
**EDGAR Online Financials** (Thu, Mar 1)
- [PSI CORP Financials](#)  
**EDGAR Online Financials** (Thu, Feb 22)
- [PSI CORP Files SEC form 8-K, Change in Directors or Principal Officers, Financial Statements and Exhibits](#)  
**EDGAR Online** (Wed, Jan 24)
- [PSI CORP Financials](#)  
**EDGAR Online Financials** (Sat, Jan 20)
- [FRIENDLYWAY CORP Financials](#)  
**EDGAR Online Financials** (Fri, Oct 13)

**ADVERTISEMENT**

Get rewarded for your excellent credit with a **Capital One® No Hassle Miles™ Card**



- ✓ NO MILES EXPIRATION
- ✓ FLY ANY AIRLINE, ANY SEAT, ANY TIME
- ✓ NO ANNUAL FEE

[Apply Now](#)

**KEY STATISTICS**

Forward P/E (1 yr):	N/A
P/S (ttm):	N/A
Dividend Date:	N/A
Ex-Dividend Date:	N/A

ADVERTISEMENT

**More Headlines for PSCP.PK...**

Add PSCP.PK News to My Yahoo!:

**REPORTS**

PSI Corp.: Business description, financial summary, 3yr and interim financials....

Jun 6 - Reuters Investment Profile

**More Reports for PSCP.PK...****ANALYST**

No analyst data available for PSCP.PK.

**BUSINESS SUMMARY**

PSI Corporation, operating as Pantel Systems, Inc., provides interactive customer communications systems and applications that support targeted marketing programs at points of sale, service, and information. [more](#)

**Company Profile - Industry**

[Add to Portfolio](#) [Set Alert](#) [Email to a Friend](#)

Get **Summary** for Another Symbol:

[Symbol Lookup](#)

• [Market Overview](#)

• [US Indices](#)

**Get streaming real-time quotes - FREE trial.**

Copyright © 2007 Yahoo! All rights reserved. [Terms of Service](#) - [Copyright/IP Policy](#)

To learn more about Yahoo!'s use of personal information, please read the [Privacy Policy](#).

**Quotes delayed**, except where indicated otherwise.

Delay times are 15 mins for NASDAQ, 20 mins for NYSE and Amex. See also delay times for [other exchanges](#).

Fundamental company data provided by [Capital IQ](#). Quotes and other information supplied by independent providers identified on the Yahoo! Finance [partner page](#). Quotes are updated automatically, but will be turned off after 25 minutes of inactivity. Quotes are delayed at least 15 minutes. Real-Time continuous streaming quotes are available through our [premium service](#). You may turn streaming quotes on or off. Financials data provided by [Edgar Online](#). Dividend data provided by [Hemscott Americas](#). Historical chart data and daily updates provided by [Commodity Systems, Inc. \(CSI\)](#). International historical chart data and daily updates provided by [Hemscott Americas](#). Fund summary, fund performance and Morningstar Index data provided by [Morningstar](#). Analyst estimates data provided by [Thomson Financial Network](#). All data provided by Thomson Financial Network is based solely upon research information provided by third party analysts. Yahoo! has not reviewed, and in no way endorses the validity of such data. Yahoo! and ThomsonFN shall not be liable for any actions taken in reliance thereon. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Neither Yahoo! nor any of independent providers is liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. By accessing the Yahoo! site, you agree not to redistribute the information found therein.

Yahoo! My Yahoo! Mail More New **Make It your home page** help**YAHOO! FINANCE**

Web Search

Dow ↓ 1.48% Nasdaq ↓ 1.77%

Thursday, June 7, 2007, 4:20PM ET - U.S. Markets closed.

Enter Symbol(s)

GET QUOTES

Symbol Lookup

Finance Search

**PSI Corporation (PSCP.PK)**On Jun 5: **0.0650** 0.0000 (0.00%)**Historical Prices**

Get Historical Prices for:

GO

**SET DATE RANGE**

Start Date: Jan 16 2007 Eg. Jan 1, 2003

End Date: Jun 6 2007

- ☒ Daily  
☐ Weekly  
☐ Monthly  
☐ Dividends Only

Get Prices

**ADVERTISEMENT**

Announcing  
the Term Life  
Plan that  
can actually  
**RETURN**  
your  
Premiums!



Click here  
for your  
**FREE**  
quote

**MATRIX  
DIRECT**  
INSURANCE SERVICES

First | Prev | Next | Last

**PRICES**

Date	Open	High	Low	Close	Volume	Adj Close*
23-May-07	0.08	0.08	0.08	0.08	10,000	0.08
22-May-07	0.08	0.08	0.08	0.08	10,100	0.08
21-May-07	0.08	0.08	0.08	0.08	23,000	0.08
18-May-07	0.07	0.08	0.07	0.08	91,100	0.08
17-May-07	0.07	0.07	0.07	0.07	12,000	0.07
16-May-07	0.06	0.06	0.06	0.06	11,400	0.06
15-May-07	0.07	0.07	0.06	0.06	35,000	0.06
14-May-07	0.07	0.07	0.07	0.07	29,500	0.07
11-May-07	0.07	0.08	0.07	0.07	24,700	0.07
10-May-07	0.06	0.06	0.06	0.06	0	0.06
9-May-07	0.06	0.07	0.06	0.06	19,000	0.06
8-May-07	0.07	0.07	0.07	0.07	0	0.07
7-May-07	0.06	0.07	0.06	0.07	99,800	0.07
4-May-07	0.06	0.06	0.03	0.06	80,700	0.06
3-May-07	0.06	0.07	0.06	0.07	24,100	0.07
2-May-07	0.07	0.07	0.06	0.06	41,000	0.06
1-May-07	0.06	0.06	0.06	0.06	5,000	0.06
30-Apr-07	0.07	0.07	0.06	0.07	56,200	0.07




27-Apr-07	0.08	0.08	0.07	0.07	22,200	0.07
26-Apr-07	0.09	0.09	0.09	0.09	0	0.09
25-Apr-07	0.07	0.09	0.07	0.09	10,000	0.09
24-Apr-07	0.09	0.10	0.07	0.09	43,600	0.09
23-Apr-07	0.11	0.11	0.09	0.09	3,800	0.09
20-Apr-07	0.11	0.11	0.11	0.11	0	0.11
19-Apr-07	0.10	0.11	0.10	0.11	37,400	0.11
18-Apr-07	0.07	0.10	0.07	0.10	38,000	0.10
17-Apr-07	0.07	0.09	0.07	0.08	40,100	0.08
16-Apr-07	0.10	0.10	0.07	0.09	17,000	0.09
13-Apr-07	0.08	0.11	0.07	0.08	158,000	0.08
12-Apr-07	0.07	0.07	0.07	0.07	0	0.07
11-Apr-07	0.07	0.07	0.07	0.07	15,400	0.07
10-Apr-07	0.07	0.07	0.07	0.07	1,600	0.07
9-Apr-07	0.07	0.07	0.07	0.07	14,800	0.07
5-Apr-07	0.08	0.08	0.08	0.08	8,000	0.08
4-Apr-07	0.08	0.08	0.08	0.08	31,000	0.08
3-Apr-07	0.06	0.08	0.06	0.06	13,400	0.06
2-Apr-07	0.08	0.08	0.07	0.08	102,600	0.08
30-Mar-07	0.10	0.10	0.08	0.08	21,000	0.08
29-Mar-07	0.09	0.10	0.09	0.10	53,000	0.10
28-Mar-07	0.10	0.11	0.10	0.10	23,300	0.10
27-Mar-07	0.11	0.11	0.10	0.10	1,300	0.10
26-Mar-07	0.10	0.11	0.08	0.11	70,500	0.11
23-Mar-07	0.12	0.12	0.12	0.12	6,200	0.12
22-Mar-07	0.12	0.12	0.12	0.12	5,000	0.12
21-Mar-07	0.13	0.13	0.10	0.10	7,600	0.10
20-Mar-07	0.10	0.13	0.10	0.13	2,200	0.13
19-Mar-07	0.12	0.12	0.10	0.10	50,300	0.10
16-Mar-07	0.12	0.12	0.12	0.12	11,300	0.12
15-Mar-07	0.12	0.12	0.09	0.12	117,400	0.12
14-Mar-07	0.14	0.14	0.10	0.12	78,000	0.12
13-Mar-07	0.15	0.17	0.15	0.15	71,000	0.15
12-Mar-07	0.18	0.18	0.16	0.16	120,600	0.16
9-Mar-07	0.19	0.19	0.18	0.18	56,700	0.18
8-Mar-07	0.18	0.19	0.18	0.18	26,100	0.18
7-Mar-07	0.19	0.20	0.18	0.18	144,800	0.18
6-Mar-07	0.24	0.24	0.18	0.18	519,400	0.18
5-Mar-07	0.33	0.40	0.23	0.25	820,100	0.25
2-Mar-07	0.30	0.35	0.20	0.33	310,300	0.33
1-Mar-07	0.16	0.45	0.16	0.40	85,600	0.40
28-Feb-07	0.25	0.25	0.17	0.23	37,800	0.23

27-Feb-07	0.18	0.18	0.18	0.18	0	0.18
26-Feb-07	0.18	0.18	0.18	0.18	7,800	0.18
23-Feb-07	0.20	0.20	0.20	0.20	0	0.20
22-Feb-07	0.17	0.20	0.17	0.20	11,500	0.20
21-Feb-07	0.24	0.24	0.20	0.20	40,200	0.20
20-Feb-07	0.21	0.21	0.21	0.21	700	0.21

\* Close price adjusted for dividends and splits.

[First](#) | [Prev](#) | [Next](#) | [Last](#)

 [Download To Spreadsheet](#)

 [Add to Portfolio](#)  [Set Alert](#)  [Email to a Friend](#)

Get **Historical Prices** for Another Symbol:

[GO](#) [Symbol Lookup](#)

- [Stock Screener](#)
- [Mergers & Acquisitions](#)
- [Splits](#)

Copyright © 2007 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright/IP Policy](#)

**Quotes delayed**, except where indicated otherwise.

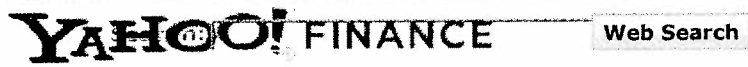
Delay times are 15 mins for NASDAQ, 20 mins for NYSE and Amex. See also delay times for [other exchanges](#).

Historical chart data and daily updates provided by [Commodity Systems, Inc. \(CSI\)](#). International historical chart data and daily updates provided by [Hemscott Americas](#). Fundamental company data provided by [Capital IQ](#). Quotes and other information supplied by independent providers identified on the Yahoo! Finance [partner page](#). Quotes are updated automatically, but will be turned off after 25 minutes of inactivity.

Quotes are delayed at least 15 minutes. Real-Time continuous streaming quotes are available through our [premium service](#). You may turn streaming quotes on or off. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Neither Yahoo! nor any of independent providers is liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. By accessing the Yahoo! site, you agree not to redistribute the information found therein.



Yahoo! My Yahoo! Mail More New **Make It Your Home Page** Help



Dow  $\downarrow$  1.48% Nasdaq  $\downarrow$  1.77%

Thursday, June 7, 2007, 4:21PM ET - U.S. Markets closed.

Enter Symbol(s)

GET QUOTES

Symbol Lookup

Finance Search

## PSI Corporation (PSCP.PK)

On Jun 5: **0.0650** 0.0000 (0.00%)



## Historical Prices

Get Historical Prices for:

GO

### SET DATE RANGE

Start Date: Jan 16 2007 Eg. Jan 1, 2003  
End Date: Jun 6 2007

- ☒ Daily  
☐ Weekly  
☐ Monthly  
☐ Dividends Only

Get Prices

First | Prev | Next | Last

### PRICES

Date	Open	High	Low	Close	Volume	Adj Close*
16-Feb-07	0.19	0.25	0.18	0.24	83,200	0.24
15-Feb-07	0.22	0.22	0.22	0.22	5,700	0.22
14-Feb-07	0.22	0.22	0.22	0.22	7,400	0.22
13-Feb-07	0.28	0.28	0.15	0.22	40,200	0.22
12-Feb-07	0.25	0.25	0.25	0.25	91,300	0.25
9-Feb-07	0.36	0.36	0.36	0.36	0	0.36
8-Feb-07	0.36	0.36	0.36	0.36	0	0.36
7-Feb-07	0.32	0.36	0.29	0.36	30,500	0.36
6-Feb-07	0.32	0.32	0.32	0.32	9,000	0.32
5-Feb-07	0.35	0.35	0.35	0.35	0	0.35
2-Feb-07	0.37	0.38	0.35	0.35	50,200	0.35
1-Feb-07	0.36	0.42	0.36	0.40	66,200	0.40
31-Jan-07	0.39	0.42	0.39	0.42	55,500	0.42
30-Jan-07	0.38	0.46	0.38	0.42	141,500	0.42
29-Jan-07	0.43	0.43	0.43	0.43	8,500	0.43
26-Jan-07	0.40	0.46	0.40	0.41	182,800	0.41
25-Jan-07	0.40	0.42	0.35	0.35	142,000	0.35
24-Jan-07	0.31	0.45	0.31	0.40	181,400	0.40

### ADVERTISEMENT

Save up to 70%!

Why pay more for Term Life Insurance...

10-year coverage/  
monthly rates

**\$250,000**

Age Male Female

35 \$11<sup>59</sup> \$11<sup>16</sup>

45 \$18<sup>38</sup> \$16<sup>19</sup>

**\$500,000**

Age Male Female

35 \$18<sup>81</sup> \$17<sup>94</sup>

45 \$32<sup>38</sup> \$28<sup>00</sup>


MATRIX  
DIRECT




Click for a free quote

23-Jan-07	0.47	0.50	0.31	0.33	112,500	0.33
22-Jan-07	0.43	0.50	0.35	0.35	84,400	0.35
19-Jan-07	0.37	0.37	0.37	0.37	5,800	0.37
18-Jan-07	0.37	0.41	0.37	0.37	39,600	0.37
17-Jan-07	0.40	0.40	0.36	0.36	15,000	0.36
16-Jan-07	0.38	0.40	0.38	0.40	12,500	0.40

\* Close price adjusted for dividends and splits.

[First](#) | [Prev](#) | [Next](#) | [Last](#)

 [Download To Spreadsheet](#)

 [Add to Portfolio](#)  [Set Alert](#)  [Email to a Friend](#)

Get **Historical Prices** for Another Symbol:

[Symbol Lookup](#)

- [Stock Screener](#)
- [Mergers & Acquisitions](#)
- [Splits](#)

Copyright © 2007 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [Terms of Service](#) - [Copyright/IP Policy](#)

**Quotes delayed**, except where indicated otherwise.

Delay times are 15 mins for NASDAQ, 20 mins for NYSE and Amex. See also delay times for [other exchanges](#).

Historical chart data and daily updates provided by [Commodity Systems, Inc. \(CSI\)](#). International historical chart data and daily updates provided by [Hemscott Americas](#). Fundamental company data provided by [Capital IQ](#). Quotes and other information supplied by independent providers identified on the Yahoo! Finance [partner page](#). Quotes are updated automatically, but will be turned off after 25 minutes of inactivity.

Quotes are delayed at least 15 minutes. Real-Time continuous streaming quotes are available through our premium service. You may turn streaming quotes on or off. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Neither Yahoo! nor any of independent providers is liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on information contained herein. By accessing the Yahoo! site, you agree not to redistribute the information found therein.



**Exhibit 18 to the  
Declaration of Holly Baudler**

**BREITBART.COM**

JUST THE NEWS...

☒ NEWS ☒ WEB

Search

BREITBART FINANCE

Enter symbol

Get Quote

Symbol Lookup

NEWS: TOP · WORLD · US · POL · BIZ · ENT · LIFE · HLTH · TECH · SCI · NET · ODD · SPO  
 WORLD VIDEO · BIZ VIDEO · ENT VIDEO · LIFE VIDEO · ODD VIDEO

SOURCE: REUTERS · ASSOCIATED PRESS · AFP · FOX NEWS · PR NEWswire · US NEWswire  
 DRUDGE REPORT · DAILY GUT

**optionsXpress®**

Online Options &amp; Stock Brokers

optionsXpress, Inc.


**PHLX**  
 PHILADELPHIA STOCK EXCHANGE
World Currency  
Options are Here!

GET MORE OPTIONS!

ADVERTISEMENT

NSDQ 2561.05 -26.13 NYSE 9772.94 -122.07 10 YR 5.11 +0.14 Crude Oil 67.09 +1.13

Market Summary · Market Movers · World Markets · Sectors · A-Z Listings  
 CEO Wealthmeter · Currencies · Energy · Metals · Splits · Calculators

Sponsored by

**STREETIQ.COM**

ADVERTISEMENT

 Enter symbol  Symbol Lookup
**PSI Corporation**

(OTCPK: PSCP)

[Detailed Quote](#) | [News](#) | [Chart](#) | [SEC Filings](#) | [Profile](#) | [Historical](#)
**Historical Data for PSCP**

	Month 1		Day 1	Year 2007		Get Historical	
Date	Open	High	Low	Volume	Close	Change %	
06/06/07	0.07	0.07	0.07	0	0.07	0.00	0.00%
06/05/07	0.07	0.07	0.07	5,000	0.07	+0.01	+8.33%
06/04/07	0.06	0.06	0.06	0	0.06	0.00	0.00%
06/01/07	0.06	0.06	0.06	700	0.06	0.00	0.00%
05/31/07	0.06	0.06	0.03	87,700	0.06	+0.00	+9.09%
05/30/07	0.06	0.06	0.06	550	0.06	-0.01	-15.38%
05/29/07	0.07	0.07	0.07	0	0.07	0.00	0.00%
05/25/07	0.07	0.08	0.07	98,000	0.07	-0.01	-18.75%
05/24/07	0.07	0.08	0.07	40,000	0.08	+0.01	+6.67%
05/23/07	0.07	0.07	0.07	10,000	0.07	0.00	0.00%
05/22/07	0.07	0.07	0.07	10,019	0.07	0.00	0.00%
05/21/07	0.07	0.08	0.07	23,000	0.07	-0.01	-6.25%
05/18/07	0.07	0.08	0.07	91,048	0.08	+0.01	+14.29%
05/17/07	0.07	0.07	0.07	12,000	0.07	+0.01	+16.67%
05/16/07	0.06	0.06	0.06	11,350	0.06	0.00	0.00%
05/15/07	0.07	0.07	0.06	35,000	0.06	-0.01	-14.29%
05/14/07	0.07	0.07	0.07	29,500	0.07	0.00	0.00%

05/11/07	0.07	0.07	0.07	24,700	0.07	+0.01	+16.67%
05/10/07	0.06	0.06	0.06	0	0.06	0.00	0.00%
05/09/07	0.06	0.07	0.06	19,000	0.06	-0.01	-14.29%
05/08/07	0.07	0.07	0.07	0	0.07	0.00	0.00%
05/07/07	0.06	0.07	0.06	99,750	0.07	+0.01	+16.67%
05/04/07	0.06	0.06	0.03	80,700	0.06	-0.01	-14.29%
05/03/07	0.06	0.07	0.06	24,100	0.07	+0.01	+16.67%
05/02/07	0.07	0.07	0.06	41,000	0.06	0.00	0.00%

Powered By: **FinancialContent, Inc. (OTCBB:FCON)**

Nasdaq quotes delayed at least 15 minutes, all others at least 20 minutes.

By accessing this page, you agree to the following terms and conditions.

Business Podcasts provided by StreetIQ.com

Conference calls info supplied by OpenCompany

Fundamental data supplied by Mergent, Inc.

Stock quote data supplied by Telekurs



Create a  
retirement plan  
that's easy  
to follow at  
TD AMERITRAD

\* Easy-to-use tools  
to help you create  
a solid plan

\* Objective third-party  
research

\* Investment  
consultants who  
can answer your  
questions 24/7

DISCOVER THE  
TD AMERITRAD  
DIFFERENCE

GO NOW

